Rainwater Named EVP At Bank of Southwest

HOUSTON — Charles V. Rainwater has been elected executive vice president of Bank of the Southwest.

Mr. Rainwater serves as manager of the resource management group and is responsible for bank investments, asset/liability management, and the finance function.

William F. Watt was named senior vice president of Southwest Bancshares Inc., the bank's parent company. He is head of the bank's marketing department with responsibility for product development, market research, advertising, and public relations.

Named vice presidents of holding company were Mark L. Bishop, who is responsible for market research activities; Charles S. Holden, responsible for the coordination of marketing activities in the Dallas-Fort Worth area; and Ronald C. Lemon, who will assume his new position on Feb. 1, will be responsible for coordinating the development of newly formed banks.

Mr. Watt served most recently as senior vice president and manager of the marketing division at Bank of the Southwest; Mr. Holden was vice president and manager, regional marketing for Bank of the Southwest; Mr. Lemon is currently president of Republic State Bank in Houston. ■

Baltimore Federal S&L Names 3 Executive VPs

BALTIMORE — Robert P. Kane, John G. Moran, and Thomas J. Reynolds have been elected executive vice presidents of the Baltimore Federal Savings & Loan Association. All previously were senior vice presidents of the association.

Mr. Kane, division head, financial and administration, joined Baltimore Federal in 1955. He was promoted to vice president, data processing in 1974, and senior vice president, division head, finance in 1977. He was elected chief financial officer of the association in 1980.

Mr. Moran, division head, community services, was employed by Baltimore Federal in 1979 as an assistant vice president, director of marketing. In January 1980 he was promoted to vice president of marketing and in January 1981 to senior vice president, division head, administration.

Mr. Reynolds, division head, lending, joined the association in 1957. In 1974 he was elected vice president in the lending division and in 1977 senior vice president, division head, administration. In January 1981, Mr. Reynolds became division head, lending. ■

Securities Group Names Ruth Executive Director

NEW YORK — Heather L. Ruth, executive director of the Municipal Assistance Corp. for the City of New York, has been named executive director of the Public Securities Association.

Mrs. Ruth will begin her new duties at the association on April 1. She succeeds Arthur Kalita, who left the post in November to join Morgan Guaranty Trust Co.

Mrs. Ruth joined the Municipal Assistance Corp. in 1980 and before that ran her own consulting firm. ■

Largest U.S. Commercial Banks by States

In order of December 31, 1982, Compared with December 31, 1981

Compilation of the December 31, 1982 deposit-size rankings of the largest commercial banks with deposits of $10 million or more in the states of Iowa, Kansas, Kentucky, Louisiana and Maine are published below with comparable data for December 31, 1981.

These tables, to be continued in subsequent editions for each of the 50 states, the District of Columbia, and Puerto Rico, as data are received and compiled, supplement the American Banker's annual midyear deposit roll call of the 300 largest U.S. banks published on March 4.

IOWA

12/31/82		Deposits Dec. 31, 1982*	Deposits Dec. 31, 1981*	Rank 12/31/81	Gain
1	Iowa-Des Moines National Bank	800,002,000	745,295,000	1	
2	Bankers Trust Co., Des Moines	528,157,906	487,339,556	2	
3	Davenport Bank & Trust Co.	452,920,659	411,304,899	3	
4	Merchants National Bank, Cedar Rapids	406,129,523	373,456,637	4	
5	United Central Bank of Des Moines, NA	276,258,217	282,249,344	5	
6	Security National Bank, Sioux City	258,278,330	237,094,382	6	
7	National Bank, Waterloo	186,597,000	182,909,000	7	
8	Valley National Bank, Des Moines	166,851,858	150,743,000	9	+1
9	First National Bank, Iowa City	166,341,095	144,015,925	11	+2
10	Dubuque Bank & Trust Co.	162,261,266	158,756,316	8	

KANSAS

1	Fourth Nat'l Bk & Tr Co., Wichita	780,375,000	720,666,000	1	
2	First National Bank, Wichita	413,025,000	386,447,103	2	
3	First National Bank, Topeka	264,497,248	250,501,374	3	
4	Union National Bank, Wichita	230,780,000	208,029,000	5	+1
5	Commercial National Bank, Kansas City	224,423,000	227,236,580	4	
6	Merchants National Bank, Topeka	189,610,000	163,937,000	7	+1
7	Security National Bank, Kansas City	175,981,000	151,074,000	8	+1
8	Kansas State Bank & Trust Co., Wichita	173,250,712	168,307,379	6	
9	Hutchinson Nat'l Bank & Trust Co.	137,624,133	150,690,711	9	
10	MidAmerican Bk & Tr Co., Roeland Park	133,356,103	123,268,921	12	+2

KENTUCKY

1	First National Bank, Louisville	1,956,175,005	1,874,576,000	1	
2	Citizens Fidelity Bk & Tr Co., Louisville	1,587,157,000	1,531,023,000	2	
3	Liberty Natl'l Bk & Tr Co., Louisville	1,040,384,000	763,884,000	3	
4	First Security NB&T Co., Lexington	573,236,000	567,454,180	4	
5	Bank of Louisville & Trust Co.	476,574,369	432,994,000	5	
6	Pikeville Nat'l Bk & Tr Co.	232,516,220	220,915,900	7	+1
7	Citizens Bk & Tr Co., Paducah	194,088,539	174,076,812	9	+2
8	Central Bank & Trust Co., Lexington	185,425,163	188,820,716	8	
9	Peoples First NB & T Co., Paducah	180,015,619	159,064,916	14	+5
10	United American Bk of Ky. NA, Lexington	179,332,362	160,459,000	13	+3

LOUISIANA

1	Whitney National Bank, New Orleans	1,568,096,322	1,496,820,268	1	
2	Hibernia National Bank, New Orleans	965,868,000	896,948,000	2	
3	First Nat'l Bk of Commerce, New Orleans	935,477,000	850,979,000	3	
4	Louisiana National Bank, Baton Rouge	815,498,000	709,112,060	4	
5	First National Bank, Shreveport	744,249,000	697,172,000	6	+1
6	Commercial National Bank, Shreveport	717,826,000	700,956,000	5	
7	Guaranty Bank & Trust Co., Lafayette	663,824,229	600,280,562	7	
8	Fidelity National Bank, Baton Rouge	536,820,000	503,449,000	11	+3
9	Calcasieu-Marine NB, Lake Charles	531,818,307	531,559,514	8	
10	American Bank & Trust Co., Baton Rouge	514,768,000	530,310,000	9	

MAINE

1	Maine National Bank, Portland	455,940,000	386,441,397	1	
2	Casco Bank & Trust Co., Portland	391,727,216	363,549,333	2	
3	Depositors Trust Co., Augusta	340,402,090	315,572,078	3	
4	Merrill Trust Co., Bangor	306,228,642	285,376,315	4	
5	Northeast Bank, Portland	260,686,000	232,554,000	5	
6	Canal National Bank, Portland	215,678,433	204,741,000	6	
7	Northern National Bank, Presque Isle	163,367,779	155,265,298	7	
8	Northeast Bank & Trust Co., Bangor	92,539,556	86,978,000	8	
9	Federal Trust Co., Waterville	86,409,398	77,705,049	9	
10	Bar Harbor Banking & Trust Co.	71,877,324	61,303,250	12	+2

*—Data for 12/31/82 may not be comparable with 12/31/81 because of mergers, etc.

1st Empire Pres. Adds Bank Chairman Post

BUFFALO, N.Y. — Robert G. Wilmers, 48, president and a director of First Empire State Corp., has been elected to the additional post of chairman of Manufacturers & Traders Trust Co., anchor bank of the multibank holding company.

Mr. Wilmer succeeds Claude F. Shuchter, who did not stand for reelection as chairman and director in anticipation of his previously announced April retirement.

Andrew B. Craig 3d is president and chief executive officer of Manufacturers & Traders and member of the executive committee.

Newly elected directors of the bank are Brent D. Baird, a general partner of Trubee Collins & Co., and Robert J.A. Irwin Jr., president and director of Niagara Share Corp. ■

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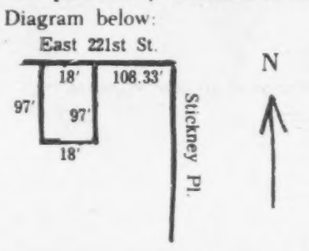
Notice of Foreclosure

Supreme Court, Bronx County-RIDGEWOOD SAVINGS BANK, Plaintiff vs. GEORGE RICHARDS, et. al., Defendants. Pursuant to a Judgment of Foreclosure and Sale dated Jan. 11, 1983, I, the undersigned Referee will sell at Public Auction on Mar. 25, 1983 at 10:00 A.M. in Room 118 - Mezzanine of the Bronx Supreme Court Building, 851 Grand Concourse, Bronx, N.Y., premises in the Bronx N.Y., situate and beginning at a point on the southerly side of E. 221 St., distant 108.33 ft. westerly from the corner formed by the intersection of the southerly side of E. 221st St. with the westerly side of Stickney Pl.; being a regular parcel of land 18 ft. by 97 ft. and more particularly described in said judgment. Diagram below:



Premises k/a 1124 E. 221st St., Bronx, N.Y. Sold subject to terms and conditions of filed judgment. Index No. 14631/82. JOSEPH A. MARTINIS, Referee. Chase, Burns & Murphy, Attorneys for Plaintiff, 73-09 Myrtle Ave., Glendale, N.Y.

Foundation Notice

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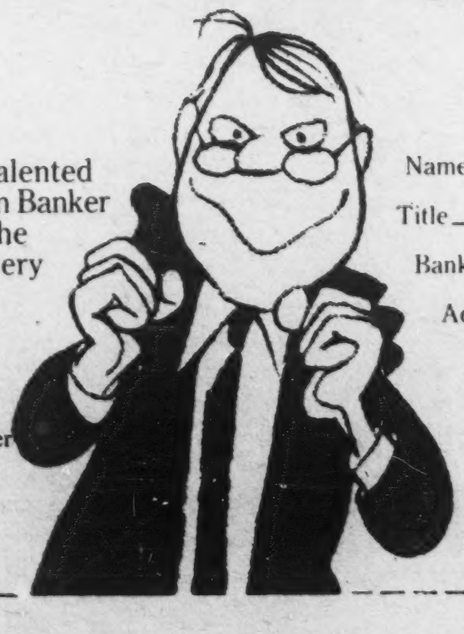

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Fight Brings Heat on Banks

Withholding Stand Draws Reagan into Fray

By JOSEPH D. HUTNYAN and ANDREW ALBERT

WASHINGTON — The drive by financial institutions to kill tax withholding of interest income has blossomed into a national issue, with the banking industry under attack from several directions.

Front pages throughout the nation last week published stories accusing banks of sabotaging a much needed bill to provide jobs for the unemployed. President Reagan in a televised news conference Friday denounced the antiwithholding campaign. Banks were theatened with a new "users" tax. Even some friends of the banking industry in Congress were complaining about the avalanche of mail generated by the repeal campaign.

The campaign to kill withholding shifted from the nation's business pages to its front pages when Sen. Robert W. Kasten, R-Wis., chose to use the popular $3.7 billion jobs bill as the

➳ Withholding: Page 9

Holding Companies Want Out Of Fed, Association Asserts

By LISA J. Mc CUE

WASHINGTON — The Association of Bank Holding Companies said Friday that its members would prefer not to be regulated by the Federal Reserve Board any more.

The trade group, which includes the largest banking organizations in the nation, said the present regulatory setup is too restrictive and places the industry at too much of a competitive disadvantage.

It recommended establishing a new federal financial regulatory agency that would replace four of the five existing ones now regulating commercial banks, thrift institutions, and credit unions.

Although similar suggestions have been made over the years by members of Congress and others, this is the first time that a major trade association has endorsed such a drastic revamping of the regulatory structure.

The holding company association, or

➳ Holding Companies: Page 7

Allied Irish Banks Adds to Diversity with First Maryland

By ROBERT TRIGAUX

LONDON — Six or seven years ago, a few members of Allied Irish Banks' management team attended a banking conference in Washington, D.C. After the conference ended, the AIB managers went on a tour to a nearby financial institution respected as a leader in bank technology.

That institution was First National Bank of Maryland in Baltimore — the lead bank of First Maryland Bancorp, which a week ago was announced as a planned acquisition for Allied Irish Banks Ltd., of Dublin, Ireland.

In telling this story, Patrick O'Keefe, group chief executive of AIB in Dublin, swears the mid-1970s tour of First Maryland by some of his staff was sheer coincidence. In fact, he said, it was Morgan Guaranty Trust Co. which searched for and found First Maryland for Allied Irish Banks, Ireland's biggest banking group.

The investment in First Maryland, in which AIB will acquire a majority interest over the next five years, would be the largest purchase in history by an Irish bank. In an interview with American Banker last week, Mr. O'Keefe said the acquisition was a logical step in AIB's strategy to strengthen its role as an international bank and enhance some recent aggressive moves to diversify.

"I see the U.S. dollar as the currency of international banking," Mr. O'Keefe said. "First Maryland, in addition to expanding our presence significantly in the U.S. — whch we see first to come out of this world recession — also represents a stable core of domestic U.S. deposits."

A Profile of First Maryland, Page 2

In the past 10 years, Allied Irish Banks has posted a 26% per year gain in assets, to $8.5 billion today, and a 29% annual rise in after-tax profits, according to Mr. O'Keefe. During the past five years, earnings per share have climbed an average of 12%, and dividends have risen 21% on average.

However, these impressive statistics, as Mr. O'Keefe and bank analysts in

➳ Allied Irish: Page 2

Lunchroom Bias Suit to Be Heard Tuesday

By GORDON MATTHEWS

NEW YORK — A bitter round in a government lawsuit accusing Louisiana's largest bank of job discrimination against blacks and women may come Tuesday when the Justice Department asks a federal judge in New Orleans to desegregate the bank's employee lunchroom.

Whitney National Bank of New Orleans vehemently denies the charges in the suit, the first brought against a bank in which the government alleges violations of former President Johnson's 1965 executive order barring discrimination by federal contractors.

To back its motion for a preliminary injunction regarding the lunchroom, the government submitted affidavits of former Whitney employees who say

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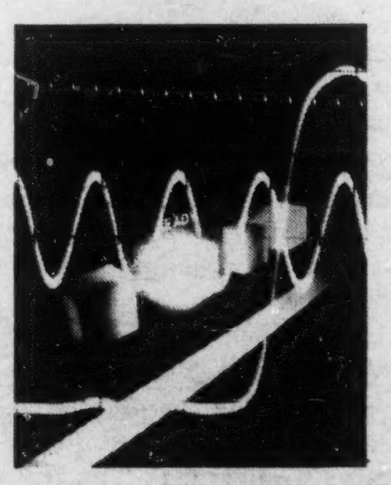

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Required Reading . . .

any personnel. We are going to be criticized no matter what decision we make. There are a lot of people who will criticize us for going out of state unnecessarily. There are people, if we take the First Tennessee offer, who will criticize us for not taking the only offer that conformed to the bidding procedures and what, on its face, in terms of hard, provable dollars appears to be a better offer. We are going to be criticized no matter what we do here, I reckon.

Mr. Sprague: Well, you know, we knew that going in.

Mr. Selby: My only concern is the fairness of your bidding package, and you know I understand what your concern is, Bill, and the cost, too. But, you know, if everybody plays by the same game, and we set the game I thought, I find it is hard to think you can go with someone that didn't play that game. That's my own thought. And, apparently, First Tennessee was told.

Mr. Sprague: Bill, what insurmountable problems do you see if we go with C&S?

Mr. Isaac: There are no insurmountable problems if we go with C&S that I am aware of unless First Tennessee tries to sue us to enjoin us. But I can't imagine they'd be doing that. They know —

Mr. Selby: Unless they what, sue you?

Mr. Isaac: Unless they tried to sue us to block us from doing it. But I can't believe that they would do that. They are much more responsible than that.

Mr. Sprague: It seems to me that's a lot more defensible. I would hate to have us on the first time we have gone through this process not go with what appears to be the best number, even though the appearances may not be reality.

Mr. Selby: They also make it very difficult in the future, if you have to go through —

Mr. Sprague: Well, that's what I am talking about.

Mr. Isaac: I don't put much credence in that. I don't think it is going to be much more difficult in the future. I think this deal can be explained as being thoroughly more attractive financially. The only criticism anybody can have is First Tennessee got away with submitting a nonconforming bid. But I don't think that is all that serious, and people are going to bid in the future. The bidding in this situation has been very aggressive, and it is not because they are trying to do us a favor. It is because they want to buy a bank in Tennessee across state lines.

But the reason why I wanted to call a meeting and have this lengthy discussion is I consider this to be a terribly close call. I don't think it's an obvious decision. I think any way we go we are going to be criticized. Any way we go is wrong. Any way we go is right. I haven't expressed an opinion, because I wanted to hear what you thought of it. I have tried to give you, as best I can, all the sides of it. That's where we are, and I guess what I need are your opinions. Joe?

Mr. Selby: Well, I feel very uncomfortable about switching out of the bidding stream and not going with C&S. And I really don't — I don't quite understand why C&S wants it, you understand. But they did bid $70 million in the first bid package and put the dollars to it. That's what comes in the top.

Mr. Isaac: Irv?

Mr. Sprague: I agree with you that it is very, very close. But I think, on balance, that we have to go with C&S.

Mr. Isaac: All right, I will make it unanimous. We will go with C&S on the basis that their bid is the only conforming bid we got, that First Tennessee violated clear bidding instructions, and we just have no choice. I so move.

Mr. Sprague: I second.

Mr. Selby: I concur.

Mr. Isaac: The meeting is adjourned.

[Whereupon, at 8:30 p.m., the meeting was recessed. The meeting was reconvened at 8:50 p.m.]

Mr. Isaac: Board meeting — I don't think I need a Sunshine motion. I just wanted to inform you of what is happening. I called Ron Terry and gave him the bad news. There are media camped out all around his bank, and he said, "What can I tell them, I can't get out of the bank without them seeing me?" I said, "I guess you are going to have to tell them that you believe that C&S is going to buy it, but we are just not going to confirm it for a while."

So that settled that, and we called the Atlanta people, and I asked them to bring John Poelker from C&S in the room to talk to me, because I wanted to encourage him to get the deal done quickly and get that bank opened. They delayed in bringing him in, and we found out that the delay is because the Comptroller's Office has some concern about how the bid will be capitalized or the goodwill amortized or something. So, I immediately called Ron Terry back and, fortunately, he had not said anything to anybody. So we are on hold.

Mr. Selby: Good.

Mr. Isaac: Ron is sitting there. The Comptroller's Office may resolve this however they wish, and I only hope that they will resolve it very quickly because we have got a deal to cut with one or the other of these two parties. So, I just wanted to inform you of where we are and to let you know that the evening may not be over.

Mr. Selby: Well, I cannot imagine why there was any misunderstanding on C&S' part.

Mr. Isaac: I don't know, Joe, and I am not trying to blame anybody.

Mr. Selby: No, I know. Should we be giving C&S a time limit?

Mr. Isaac: I think we must have this resolved within a few minutes, Joe, if you can.

Mr. Selby: Well, I am prepared to go forward if they want to give us a yes or no now.

Mr. Isaac: Pardon?

Mr. Selby: I think we ought to require a yes they are going to go forward with it or no.

Mr. Isaac: I do not know what it is all about. I am not in on those discussions.

Mr. Sprague: Bill, do they have to put up some more money tonight, is that the deal?

Mr. Isaac: I do not know what the deal is. I do not know what they are arguing about.

Mr. Selby: I think I know what the deal is.

Mr. Sprague: Well, tell us.

Mr. Selby: I think what they were counting on, Bill, is that the premium to the FDIC was all they had to put up. They considered that the capitalization of the bank.

Mr. Isaac: They never felt that they had to put any new capital in?

Mr. Selby: The capital to capitalize the bank.

Mr. Isaac: Are you talking about at the holding-company level, Joe, that you wanted them to raise some more capital, or in the bank or what?

Required Reading: Page 16

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Largest U.S. Commercial Banks by States

In order of December 31, 1982, Compared with December 31, 1981

Compilation of the December 31, 1982 deposit-size rankings of the largest commercial banks with deposits of $10 million or more in the states of Maryland, Massachusetts, Michigan, Minnesota and Mississippi are published below with comparable data for December 31, 1981.

These tables, to be continued in subsequent editions for each of the 50 states, the District of Columbia, and Puerto Rico, as data are received and compiled, supplement the American Banker's annual midyear deposit roll call of the 300 largest U.S. banks published on March 4.

MARYLAND

12/31/82		Deposits Dec. 31, 1982*	Deposits Dec. 31, 1981*	Rank 12/31/81	Gain
1	Maryland National Bank, Baltimore	2,842,731,000	3,149,977,000	1	
2	First National Bank, Baltimore	2,319,056,000	2,134,071,000	2	
3	Equitable Bank NA, Baltimore	1,887,183,000	1,674,739,000	3	
4	Suburban Bank, Bethesda	1,599,584,261	1,244,015,391	4	
5	Union Trust Co., Baltimore	1,188,013,000	1,075,654,000	5	
6	Citizens Bank & Trust Co., Riverdale	680,961,052	601,539,466	6	
7	Mercantile-Safe Dep. & Tr Co., Baltimore	571,083,463	543,668,250	7	
8	First American Bank of Md., Silver Spring	289,747,271	277,164,710	8	
9	Farmers & Mechanics Nat'l Bk., Frederick	242,479,000	229,039,000	9	
10	Peoples Security Bank, Landover	192,462,000	187,070,000	10	

MASSACHUSETTS

1	First National Bank, Boston	10,960,124,000	10,490,450,000	1	
2	Bank of New England NA, Boston	2,881,210,000	2,517,638,630	2	
3	State Street Bank & Trust, Boston	2,191,640,000	2,029,656,000	3	
4	Shawmut Bank of Boston NA	2,058,622,000	1,950,058,000	4	
5	BayBank Middlesex, Burlington	1,150,860,774	1,026,625,232	5	
6	Shawmut Worcester County Bank NA	642,487,000	635,771,000	6	
7	Arlington Trust Co., Lawrence	640,715,000	582,201,000	7	
8	BayBank Norfolk Cty. Trust Co., Dedham	600,730,744	528,454,233	8	
9	Third NB of Hampden Cty., Springfield	518,461,000	473,801,000	9	
10	BayBank Valley Trust Co., Springfield	494,072,000	468,529,169	10	

MICHIGAN

1	National Bank of Detroit	7,342,643,000	7,536,248,000	1	
2	Comerica Bank-Detroit	4,315,387,000	3,822,523,000	2	
3	Manufacturers National Bank, Detroit	3,424,475,000	3,492,007,000	3	
4	Michigan National Bank, Lansing	1,476,491,000	1,369,334,000	5	+1
5	Michigan National Bank, Detroit	1,333,835,000	1,475,581,000	4	
6	Old Kent Bank & Trust Co., Grand Rapids	1,271,933,000	1,213,105,000	6	
7	Citizens Commercial & Savings Bank, Flint	934,505,254	885,803,913	7	
8	City National Bank, Detroit	793,490,000	762,881,000	9	+1
9	Bank of the Commonwealth, Detroit	756,543,000	800,059,869	8	
10	Genesee Merchants Bk & Tr Co., Flint	740,159,000	736,123,000	10	

MINNESOTA

1	First National Bank, Minneapolis	3,575,182,000	3,173,563,000	2	+1
2	Northwestern National Bank, Minneapolis	3,137,712,000	3,279,847,000	1	
3	First National Bank, St. Paul	2,096,691,000	2,012,186,000	3	
4	F & M Marquette National Bank, Minneapolis	1,035,409,000	218,000,000	8	+4
5	Northwestern National Bank, St. Paul	313,145,000	289,597,000	4	
6	National City Bank, Minneapolis	291,978,000	279,911,941	6	
7	American National B & T Co., St. Paul	267,158,000	281,763,000	5	
8	Midland National Bank, Minneapolis	226,686,452	222,714,508	7	
9	Northwestern NB Southwest, Bloomington	201,622,677	197,589,231	10	+1
10	First National Bank, Duluth	193,958,858	199,419,000	9	

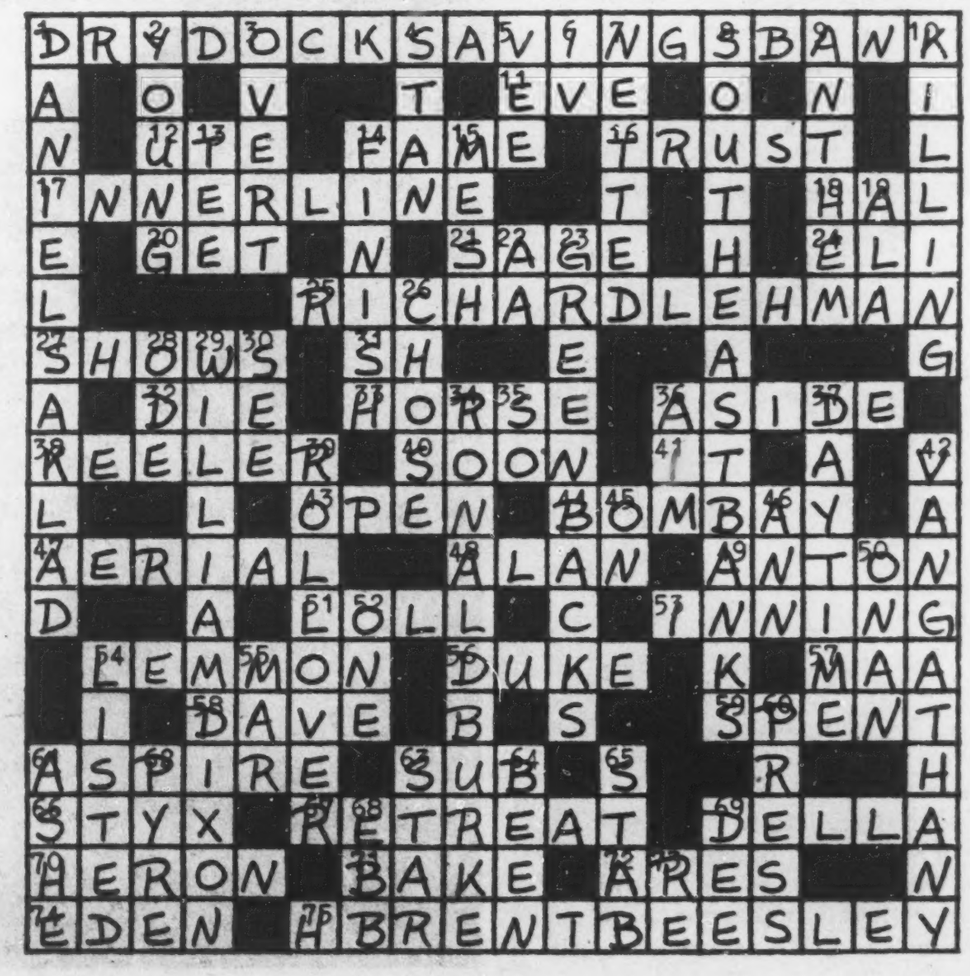
MISSISSIPPI

1	Deposit Guaranty Nat'l Bank, Jackson	1,389,523,000	1,288,672,000	1	
2	First National Bank, Jackson	1,146,037,863	1,134,655,000	2	
3	Grenada Bank	452,824,474	442,161,168	3	
4	Bank of Missisippi, Tupelo	434,370,293	365,343,384	4	
5	Hancock Bank, Gulfport	408,994,144	357,181,591	5	
6	First Mississippi Nat'l Bank, Hattiesburg	346,035,722	354,206,342	6	
7	Peoples Bank & Trust Co., Tupelo	261,962,419	246,744,676	8	+1
8	Mississippi Bank, Jackson	256,609,362	255,577,122	7	
9	National Bank of Commerce, Starkville	202,203,431	191,068,374	10	+1
10	United Southern Bank, Clarksdale	200,099,649	197,678,663	9	

*—Data for 12/31/82 may not be comparable with 12/31/81 because of mergers, etc.

Solution to End-of-the-Week CROSSWORD

3/11/83



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NOTE

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